

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

TOBY T. HOBISH, as an individual and as trustee,
LI RAM L.P., a New York limited partnership, AMY
A. HOBISH, MITCHELL K. HOBISH, as an
individual and as trustee, RICHARD S. HOBISH,
TOBY T. HOBISH LIVING TRUST, a New York
trust, MARITAL TRUST UNDER ARTICLE XXII
OF THE HERBERT W. HOBISH LIVING TRUST,
a New York trust, and NON MARITAL TRUST
UNDER ARTICLE XXII OF THE HERBERT W.
HOBISH LIVING TRUST, a New York trust,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05236 (SMB)

STIPULATION AND ORDER

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Toby T. Hobish, Li Ram L.P., Amy A. Hobish, Mitchell K. Hobish, Richard S. Hobish, Toby T. Hobish Living Trust, Marital Trust Under Article XXII of The Herbert W. Hobish Living Trust and Non Marital Trust Under Article XXII of The Herbert W. Hobish Living Trust (together, the “Defendants”), by and through their counsel, Dentons US LLP (collectively, the “Parties”), represent as follows:

WHEREAS, on November 10, 2010, this Court entered the Order (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (the “LPO”) [Adv. Pro. No. 08-01789 (SMB), Dkt. No. 3141]; and

WHEREAS, the Trustee commenced this action (the “Adversary Proceeding”) by filing a complaint (the “Complaint”) on December 6, 2010 [Dkt. No. 1]; and

WHEREAS, pursuant to stipulation filed on January 3, 2014 [Dkt. No. 30], the Defendants’ time to respond to the Complaint was most recently extended to July 18, 2014; and

WHEREAS, pursuant to the Notice of Applicability filed by the Trustee in this Adversary Proceeding on December 6, 2010 [Dkt. No. 2], the LPO and the avoidance procedures contained therein (the “Avoidance Procedures”) are applicable to the instant matter; and

WHEREAS, under the Avoidance Procedures, “the parties shall meet, either in person or by teleconference, and confer on a mediation, discovery and litigation plan (the ‘Initial Case Conference’)” within 30 days after an answer is filed (the “Initial Case Conference Period”); and

WHEREAS, the Defendants filed an answer to the Complaint on April 18, 2014 [Dkt. No. 35]; and

WHEREAS, the parties have agreed to extend the Initial Case Conference Period in this Adversary Proceeding, which would have otherwise expired on May 18, 2014;

NOW, THEREFORE, the Parties stipulate and agree to, and the Court **ORDERS**, the following:

1. The Initial Case Conference Period is hereby extended to February 16, 2015, or 30 days after January 16, 2015.
2. The Initial Case Conference in this Adversary Proceeding will be held on a date to be agreed upon by the parties which is within 30 days of January 16, 2015.

Dated: New York, New York
July 25, 2014

Of Counsel:

BAKER & HOSTETLER LLP
11601 Wilshire Boulevard, Suite 1400
Los Angeles, California 90025-0509
Telephone: 310.820.8800
Facsimile: 310.820.8859
Michael R. Matthias
Email: mmatthias@bakerlaw.com

BAKER & HOSTETLER LLP

By: s/ Nicholas J. Cremona
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and for the Estate of Bernard L. Madoff

DENTONS US LLP

By: s/ Carole Neville
1221 Avenue of the Americas
New York, New York 10020
Telephone: 212.768.6889
Facsimile: 212.768.6800
Email: carole.neville@dentons.com

Attorneys for Defendants

SO ORDERED ON July 30th,2014:

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE